

STAND. COM. REP. NO.

2941

Honolulu, Hawaii

MAR 22 2016

RE: H.B. No. 2607
H.D. 1
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Transportation and Energy, to which was referred H.B. No. 2607, H.D. 1, entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST PQ ENERGY LLC,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds to assist PQ Energy LLC and affiliated special purpose entities with the development and construction of renewable energy plants within the State of Hawaii.

Your Committee received testimony in support of this measure from PVT Land Company, PQ Energy LLC, and Pelatron Power Evolution. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that support for the development of renewable and efficient energy systems in the State, which is geographically isolated from fossil fuels, continues to be in the public interest. PQ Energy LLC offers sustainable solutions for the generation of renewable energy and waste management through the development of renewable energy plants. PQ Energy LLC's plants will use a proven gasification solution and other renewable energy applications to convert bio matter and other renewable energy resources into clean and renewable baseload and on-demand energy.



Your Committee has amended this measure by making a technical, nonsubstantive amendment for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Transportation and Energy that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2607, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2607, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Transportation and
Energy,


LORRAINE R. INOUE, Chair



Record of Votes
Committee on Transportation and Energy
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*Only one measure per Record of Votes